

## Message Text

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ORIGIN XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

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AF/C/RRSTRAND

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R 242120Z APR 75

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

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E.O. 11652: N/A

TAGS: EGEN

SUBJECT: EXIMBANK AND FNCB CREDITS FOR INGA-SHABA TRANSMISSION  
LINE, KINSHASA 2602

1. SNEL DELEGATION LED BY NZEZA MET WITH EXIMBANK, MORRISON-KNUDSEN/CIS, AND FNCB APRIL 17 TO DISCUSS INGA-SHABA FINANCING. ALL AGREED PROJECT HAD PASSED THROUGH DIFFICULT PERIOD IN PAST 2-3 MONTHS, BUT NOW, WITH ALL CREDITS CURRENT, IT WAS TIME TO TRY FOR FRESH START.

2. NZEZA STATED PARTIAL CAUSE LATE PAYMENT TO EXIMBANK WAS FACT BILL FOR INTEREST AND FEES, SENT FEBRUARY 3, RECEIVED THREE DAYS AFTER FEBRUARY 10 DUE DATE. EXIMBANK AGREED IN FUTURE TO BILL SNEL DIRECTLY 30 DAYS PRIOR DUE DATE TOGETHER

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WITH DUPLICATE CABLE ADVICE. COPIES OF BILL AND CABLE TO BE

SENT CIS IN BOISE. HOWEVER, EXIMBANK POINTED OUT THAT OBLIGATION TO REPAY ON A TIMELY BASIS IS BASED UPON THE LOAN AGREEMENTS AND NOTES, AND OF THE BILL OR STATEMENT OF AMOUNTS DUE, AND AT NZEZA'S SUGGESTION, THIS POINT AS WELL AS IMPROVED NOTICE PROCEDURE WILL BE DRAWN UP AS FORMAL MINUTE OF MEETING FOR DELIVERY BY HIM TO BANQUE DU ZAIRE. NZEZA STATED THAT RECENT PAYMENTS TO EXIMBANK AND FNGB ONLY RESULTED AFTER HIS INTERVENTION WITH MOBUTU, A TACTIC HE HOPED TO AVOID IN FUTURE.

3. EXIMBANK AGREED TO WORK TOWARD LIBERALIZATION OF PRESENT POLICY UNDER WHICH DISBURSEMENTS UNDER LOCAL COST LOAN MAY NOT EXCEED 15 PERCENT OF DISBURSEMENTS UNDER U.S. COST CREDITS. FORMULA UNDER WHICH COMMITMENTS TO DISBURSE FOR U.S. COSTS, IN ADDITION TO ACTUAL DISBURSEMENTS, WILL BE BROUGHT UNDER LOCAL COST LOAN NOW BEING DISCUSSED BETWEEN EXIMBANK, FNGB, AND MORRISON-KNUDSEN:CIS.

4. TONE OF MEETING AMICABLE IWTH ALL PARTICIPANTS REALIZING CLOSE COOPERATION WILL BE NECESSARY IF PROJECT TO PROCEED ON SCHEDULE. LENDERS GENERALLY IMPRESSED WITH NZEZA'S DEDICATION TO PROMPT PAYMENT SNEL OBLIGATIONS. KISSINGER

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## Message Attributes

**Automatic Decaptoning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC CONDITIONS, FINANCIAL CRISIS, ECONOMIC DEVELOPMENT, BANK LOANS, DEBT REPAYMENTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 APR 1975  
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**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** ShawDG  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
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